



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of all Sizes

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SBA TO OPEN ASSISTANCE CENTER FOR BUSINESS OWNERS

KEENE, N. H. – The U. S. Small Business Administration (SBA) announced today they are opening a Business Assistance Center in Keene to help businesses impacted by the recent severe storms and flooding. The Center, located in the Keene Recreation Center, 312 Washington Street, opens this Tuesday, November 8 and Wednesday, November 9, 2005 from 2:00 p.m. to 8:00 p.m. The Business Assistance Center is co-sponsored by the New Hampshire Business Resource Center, The City of Keene, The Greater Keene Area Chamber of Commerce and the Monadnock Economic Development Corporation.

“Due to the unparalleled physical and economic loss caused by the severe storms and flooding, we want effected businesses to have a local outlet where they can meet individually with SBA representatives and find out how a low-interest disaster loan can help them recover”, said Frank Skaggs, SBA Director of Field Operations Center - East.

No appointments are necessary. SBA officials will speak with business owners on a first-come, first served basis. They will explain the disaster loan program, answer questions, issue disaster loan applications and go over the filing requirements. “The business owners do not have to bring anything with them to meet with SBA or to obtain an application. And any business that already has an application can bring it in to assure its completeness if they wish,” Skaggs continued.

Businesses of any size and certain private, non-profit organizations can apply for SBA disaster loans up to \$1.5 million to repair or replace real estate, machinery, equipment and inventory or other tangible business assets damaged or destroyed by the storms and flooding. SBA also offers Economic Injury Disaster Loans (EIDL) of up to \$1.5 million to small businesses suffering a loss of working capital as a result of the disaster, whether they had physical damage or not.

EIDLs help businesses pay their ordinary and necessary operating expenses, and can be used to cover things like payroll, fixed debt payments, accounts payable, etc. The \$1.5 million lending limit applies to any combination of physical and EIDL assistance, and by law may not duplicate insurance or other compensation received for the same loss.

Businesses unable to visit SBA in person may obtain applications by calling 1-800-659-2955 between the hours of 6 a.m. and 11 p.m., Eastern Standard Time, seven days a week. Applications are also available on SBA’s website, www.sba.gov/disaster or at the FEMA /SBA Disaster Recovery Center located at 25 Roxbury Street in Keene.

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SBA – America’s disaster resource; helping rebuild homes, businesses and lives.

SBA Disaster Assistance – Field Operations Center, East - One Baltimore Place, Suite 300 - Atlanta, GA 30308